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DEC 09 '05

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

December 9, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease, dated as of December 1, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 25180.

The name and address of the party to the enclosed document are:

Lessor: Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
Lake Oswego, OR 97035

[Lessee: Railcar Custom Leasing, LLC  
980 North Michigan Avenue, Suite 1000  
Chicago, Illinois 60611]

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A description of the railroad equipment covered by the enclosed document is:

48 gondola cars within the series GBRX 93000 through GRBX 93222 as more particularly set forth in the equipment schedule attached to the document in Recordation No. 25180.

A short summary of the document to appear in the index is:

Termination of Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

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TERMINATION OF LEASE


SURFACE TRANSPORTATION BOARD

This Termination of Lease, effective December 1, 2005, terminates Schedule No. 1 dated as of April 23, 2004 (to the Lease Agreement dated as of April 23, 2004) between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation, Lessor, and Railcar Custom Leasing, LLC, Lessee, covering forty-eight (48) 4,170 cubic foot, 100-ton GRL Berwick "tub" gondola cars marked and numbered GBRX 93000 through GBRX 93222, not inclusive.

A Memorandum of Lease Agreement dated as of April 23, 2004 between the Lessor and the Lessee evidencing such Schedule No. 1 (and such Lease Agreement) was recorded with the Surface Transportation Board on September 2, 2004 at 9:32 A.M. and assigned primary Recordation Number 25180.

This Termination of Lease shall not impair or terminate the rights and obligations of the parties under such Schedule No. 1 (and such Lease Agreement) which expressly survive its termination.

GREENBRIER LEASING COMPANY LLC, Lessor

By: Title: Vice President

STATE OF OREGON

)

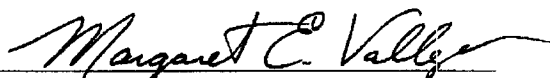
) ss.

County of Clackamas

)

On this 9th day of December 2005, before me personally appeared Larry G. Brady, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.



  
Notary Public for Oregon  
My commission expires:

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

12 / 9 / 05



\_\_\_\_\_  
Robert W. Alvord